First IBL Modaraba

October 27, 2022

The General Manager
Pakistan Stock Exchange Limited
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022

We have to inform you that the Board of Directors of M/s. IBL Modaraba Management (Private) Limited, Management Company of First IBL Modaraba (FIBLM), in its board meeting held on October 27, 2022 at 11:00 a.m., at the Registered Office at 4-L, Gulberg-III, Main Ferozepur Road, Lahore, approved accounts for the period ended September 30, 2022 and recommended as the following:

Cash Dividend	**NIL**
Bonus Certificates	**NIL**
Right Certificates	**NIL**
Any Other Entitlement/ Corporate Action	**NIL**
Any Other Price- Sensitive Information	**NIL**

The financial results of First IBL Modaraba are enclosed herewith.

The Financial Statements of the First IBL Modaraba for the period ended September 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours truly,

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive

First IBL Modaraba

PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	September 30, 2022 Rupees	September 30, 2021 Rupees
INCOME FROM OPERATION		
Income from Ijarah	**2,603,244**	532,730
Profit on Musharakah investments	**2,627,335**	2,480,597
	5,230,579	3,013,327
OTHER INCOME		
Income from investment property	**1,873,860**	1,873,860
Profit on deposits	**490,985**	785,028
Other income	**421,558**	1,532
	2,786,403	2,660,420
Reversal of provision on Musharaka income - net	**361,142**	98,090
TOTAL INCOME	**8,378,123**	5,771,837
EXPENSES		
Operating expenses	**(3,206,803)**	(3,644,492)
Depreciation on assets under Ijarah	**(2,024,304)**	(450,741)
Other operating expenses	**-**	(1,981)
	(5,231,107)	(4,097,214)
(Loss)/Profit before Management Company's fee	**3,147,016**	1,674,622
Modaraba Company's Management fee	**(314,702)**	-
Provision for Worker's Welfare Fund	**(62,940)**	-
Profit before Taxation	**2,769,374**	1,674,622
Taxation	**(125,672)**	-
Net Profit for the period	**2,643,702**	**1,674,622**
Earnings per Modaraba Certificate - Basic & Diluted	**0.12**	0.08

Muhammad Ilyas
Compliance Manager

Aamir Manzoor
Chief Executive

4-L, Gulberg III, Main Ferozepur Road, Lahore. Ph: 042-35969435-36, Fax: 042-35969537

Managed By: IBL Modaraba Management (Private) Limited

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